

M/S DECCAN BEARINGS LIMITED
CIN NO. : L29130MH1985PLC035747
REGD. OFF. 315/321, Prospect Chambers, Dr.D.N.Road, Fort, Mumbai - 400001

(Rs. in Lacs)						
PART I						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015						
Sr. No.	Particulars	Quarter Ended			Twelve months Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from operations					
	Net sales/ income from operations (Net of Excise Duty)	124.20	62.91	114.93	352.83	438.38
	Other operating income	3.77	0.71	12.23	7.72	13.99
	Total income from operations (net)	127.97	63.62	127.16	360.55	452.37
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	82.89	52.63	50.55	228.35	303.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.60)	15.88	(26.99)	(9.86)	(0.03)
	(d) Employee benefits expense	13.09	10.14	12.05	45.35	41.32
	(e) Depreciation and amortisation expense	8.62	2.18	1.82	15.13	8.48
	(f) Other expenses	18.81	18.83	30.49	80.02	100.54
	Total expenses	137.01	67.90	121.90	378.73	454.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(9.04)	(4.28)	5.26	(18.18)	(1.78)
4	Other income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(9.04)	(4.28)	5.26	(18.18)	(1.78)
6	Finance costs	1.18	0.27	0.78	2.10	2.19
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(10.22)	(4.55)	4.48	(20.28)	(3.97)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(10.22)	(4.55)	4.48	(20.28)	(3.97)
10	Tax expense :					
	i) Current Tax	-	-	-	-	-
	ii) Deferred Tax	(0.66)	-	(1.37)	(0.66)	(1.37)
	iii) Provision/(write back) relating to earlier years	-	-	(1.81)	-	(1.81)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(9.56)	(4.55)	7.66	(19.62)	(0.79)
12	Extraordinary items (net of tax expense Rs. ____ Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(9.56)	(4.55)	7.66	(19.62)	(0.79)
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *					
15	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	218.33	218.33	218.33	218.33	218.33
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
17.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	(0.44)	(0.21)	0.35	(0.90)	(0.04)
	(b) Diluted	(0.44)	(0.21)	0.35	(0.90)	(0.04)
17.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.44)	(0.21)	0.35	(0.90)	(0.04)
	(b) Diluted	(0.44)	(0.21)	0.35	(0.90)	(0.04)
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	619473	619473	619473	619473	619473
	- Percentage of shareholding	28.37%	28.37%	28.37%	28.37%	28.37%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	1563861	1563861	1563861	1563861	1563861
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.63%	71.63%	71.63%	71.63%	71.63%
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					
	Received during the quarter					
	Disposed of during the quarter					
	Remaining unresolved at the end of the quarter					



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sr. No.	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	218.33	218.33
	(b) Reserves and surplus	125.88	138.15
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	344.21	356.48
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	3.67	33.77
	(b) Deferred tax liabilities (net)	8.45	9.11
	(c) Other long-term liabilities	28.58	26.01
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	40.70	68.89
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	32.12	41.53
	(c) Other current liabilities	26.50	32.42
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	58.62	73.95
	TOTAL - EQUITY AND LIABILITIES	443.53	499.32
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	91.19	98.53
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	1.21	1.21
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	9.22	10.14
	(f) Other non-current assets	95.39	88.96
	Sub-total - Non-current assets	197.01	198.84
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	80.05	89.85
	(c) Trade receivables	127.50	169.28
	(d) Cash and cash equivalents	38.20	40.85
	(e) Short-term loans and advances	0.41	0.30
	(f) Other current assets	0.36	0.20
	Sub-total - Current assets	246.52	300.48
	TOTAL - ASSETS	443.53	499.32

Notes :

- The above results have been Reviewed by the Audit Committee and thereafter approved by Board of Directors at its meeting held on 5th June, 2015
- The Company is engaged in the business of Bearings, which as per Accounting Standard AS-17, on Segment Reporting issued by The Institute of Chartered Accountant of India is considered to be the only reportable business segment, the Company is operating in the same geographical segment. Therefore Segment wise reporting is not applicable.
- The figures for the Previous period/ year have been regrouped/rearranged whenever considered necessary.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- During the year, the Company has revised depreciation rate on fixed assets as per the useful life specified in Schedule II of the Companies Act, 2013. Based on current estimates residual value of the assets whose useful life was already over as on 1st April, 2014 have been adjusted to General reserves.

Place: Mumbai
Date: 5th June, 2015



For DECCAN BEARINGS LIMITED

Kiran N. Vora
KIRAN N.VORA
MANAGING DIRECTOR

D. V. VORA & CO.

Chartered Accountants

36, BHANGWADI SHOPPING ARCADE, 1ST FLOOR, KALBADEVI ROAD, MUMBAI - 400 002.

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Auditor's Report on the financial results of Deccan Bearings Ltd pursuant to Clause 41 of Listing Agreement.

To The Board of Directors,

Deccan Bearings Ltd.

We have audited the accompanying annual financial results of Deccan Bearings Ltd., ("the Company") for the quarter ended 31st March 2015 and the year to date results for the period from 1 April 2014 to 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year. Also the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

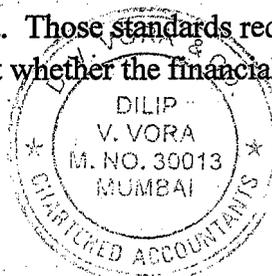
Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules 2006 which are notified under Section 133 of the Companies Act.2013, read with Rule 7, of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibilities includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).



An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion.

In our opinion and to the best of our information and according to the explanation given to us, these financial results.

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31 March 2015.

Report on other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholding, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For D. V. VORA & CO.
Chartered Accountants
(FRN 111624W)**

D.V.Vora

**(D.V.VORA)
PARTNER
Membership No. 30013**

**Place: Mumbai:
Date: 05/06/2015**

